



General Assembly

February Session, 2012

***Raised Bill No. 5267***

LCO No. 1325

\*01325\_\_\_\_\_CE\_\*

Referred to Committee on Commerce

Introduced by:  
(CE)

***AN ACT CONCERNING ECONOMIC DEVELOPMENT AND TAX  
REVENUE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1       Section 1. (*Effective July 1, 2012*) (a) For purposes of this section:
- 2       (1) "District" means that certain real property, situated in the city of  
3       Waterbury, the County of New Haven and the state of Connecticut, a  
4       body politic and corporate, consisting of the area bounded and  
5       described as the Central Business District. The project boundaries shall  
6       also include any off-site locations mandated by any permitting agency  
7       for improvements associated with the project's traffic management  
8       requirements.
- 9       (2) "Voter" means (A) any person who is an elector of the district, (B)  
10      any citizen of the United States of the age of eighteen years or more  
11      who, jointly or severally, is liable to the district for taxes assessed  
12      against such citizen on an assessment of not less than one thousand  
13      dollars on the last-completed grand list of such district or who would  
14      be so liable if not entitled to an exemption under subdivision (17), (19),  
15      (21), (22), (24), (25) or (28) of section 12-81 of the general statutes, or (C)

16 holders of record of an interest in real property within the district.

17 (b) (1) Upon the petition of fifteen or more persons eligible to vote in  
18 the city of Waterbury, specifying the district for any or all of the  
19 purposes set forth in this section, the mayor of such city shall call a  
20 meeting of the voters to act upon such petition, which meeting shall be  
21 held at such place within such city and at such hour as the mayor  
22 designates, not later than thirty days after such petition has been  
23 received by the mayor. Such meeting shall be called by publication of a  
24 written notice of such meeting, signed by the mayor, at least fourteen  
25 days before the time fixed for such meeting in two successive issues of  
26 some newspaper published or circulated in such city. Not later than  
27 twenty-four hours before such meeting, (A) two hundred or more  
28 voters or ten per cent of the total number of voters, whichever is less,  
29 may petition the mayor, in writing, for a referendum, or (B) the mayor  
30 in his or her discretion may order a referendum of the voters, on the  
31 sole question of whether the proposed district should be established.  
32 Any such referendum shall be held not less than seven or more than  
33 fourteen days after the receipt of such petition or the date of such  
34 order, on a day to be set by the mayor for a vote by paper ballots or by  
35 a "yes" or "no" vote on the voting machines, during the hours between  
36 twelve o'clock noon and eight o'clock p.m.; except that such city may,  
37 by vote of its city council, provide for an earlier hour for opening the  
38 polls but not earlier than six o'clock a.m., notwithstanding the  
39 provisions of any special act. If two-thirds of the voters casting votes in  
40 such referendum vote in favor of establishing the proposed district, the  
41 mayor shall reconvene such meeting not later than seven days after the  
42 day on which the referendum is held. Upon approval of the petition  
43 for the proposed district by two-thirds of the voters present at such  
44 meeting, or if a referendum is held, upon the reconvening of such  
45 meeting after the referendum, the voters may name the district and,  
46 upon the vote of a majority of such voters, choose necessary officers of  
47 the district to hold office until the first annual meeting thereof; and the  
48 district shall, upon the filing of the first report filed in the manner  
49 provided in subsection (c) of section 7-325 of the general statutes,

50 thereupon be a body corporate and politic and have the powers  
51 provided in sections 7-324 to 7-329, inclusive, of the general statutes,  
52 not inconsistent with the general statutes or this act, in relation to the  
53 objects for which it was established, that are necessary for the  
54 accomplishment of such objects, including the power to lay and collect  
55 taxes. The clerk of such district shall cause its name and a description  
56 of its territorial limits and of any additions that may be made thereto to  
57 be recorded in, and a caveat be placed upon, the land records of the  
58 city of Waterbury.

59 (2) At the meeting called for the purpose of establishing the district  
60 as provided in subdivision (1) of this subsection, the voters may  
61 establish the district for any or all of the following purposes: To  
62 extinguish fires, to light streets, to plant and care for shade and  
63 ornamental trees, to plan, lay out, acquire, construct, maintain and  
64 finance roads, sidewalks, crosswalks, drains, sewers and sewage  
65 treatment facilities, parking facilities, open space and other  
66 infrastructure improvements to undertake remediation projects, as  
67 defined in subdivision (1) of subsection (ii) of section 32-23d of the  
68 general statutes, and to acquire, construct, maintain and regulate the  
69 use of recreational facilities, to plan, lay out, acquire, construct,  
70 reconstruct, repair, maintain, supervise and manage a flood or erosion  
71 control system, to plan, lay out, acquire, construct, maintain, operate,  
72 finance and regulate the use of a community water system, all as  
73 hereinafter referred to as the "improvements". The district may  
74 contract with a town, city, borough or other district for carrying out  
75 any of the purposes or the purchase or sale of any of the improvements  
76 for which such district was established.

77 (3) At the meeting called for the purpose of establishing the district  
78 as provided in subdivision (1) of this subsection, the voters shall fix the  
79 date of the annual meeting of the voters for the election of district  
80 officers and the transaction of such other business as may properly  
81 come before such annual meeting. At such organizational meeting of  
82 the district, the voters shall elect a president, vice-president, five

83 directors, a clerk and a treasurer to serve until the first annual meeting  
84 for the election of officers and thereafter such officers shall be elected  
85 annually, provided, upon its organization and at all times thereafter,  
86 one director may be appointed by the mayor of the city of Waterbury.  
87 Not fewer than three members of the board of directors shall be  
88 residents of the state of Connecticut. Subject to the provisions of  
89 subdivision (4) of this subsection, not fewer than fifteen voters of the  
90 district shall constitute a quorum for the transaction of business at such  
91 organizational meeting of the district. If fifteen voters are not present  
92 at such meeting, the mayor may adjourn such meeting from time to  
93 time, until at least fifteen voters are present. Special meetings of the  
94 district may be called on the application to the clerk of ten per cent of  
95 the total number of voters of such district or twenty of the voters of  
96 such district, whichever is less, or by the president or any three  
97 directors upon giving notice as provided in this subdivision. Any  
98 special meeting called on the application of the voters shall be held not  
99 later than twenty-one days after the clerk receives such application.  
100 Notice of the holding of the annual meeting and all special meetings  
101 shall be given by publication of a notice of such meetings in a  
102 newspaper having a general circulation in such district at least ten  
103 days before the day of such meetings, signed by the president or any  
104 three directors, which notice shall designate the time and place of such  
105 meetings and the business to be transacted thereat. Two hundred or  
106 more persons or ten per cent of the total number of voters of such  
107 district, whichever is less, may petition the clerk of such district, in  
108 writing, at least twenty-four hours prior to any such meeting,  
109 requesting that any item or items on the call of such meeting be  
110 submitted to the voters not less than seven or more than fourteen days  
111 after the date of such petition, on a day to be set by the district meeting  
112 or, if the district meeting does not set a date, by the board of directors,  
113 or a vote by paper ballots or by a "yes" or "no" vote on the voting  
114 machines, during the hours between twelve o'clock noon and eight  
115 o'clock p.m., except that any district may, by vote of its board of  
116 directors, provide for an earlier hour for opening the polls but not

117 earlier than six o'clock a.m. The paper ballots or voting machine ballot  
118 labels, as the case may be, shall be provided by the clerk. When such a  
119 petition has been filed with the clerk, the president, after completion of  
120 other business and after reasonable discussion shall adjourn such  
121 meeting and order such vote on such item or items in accordance with  
122 the petition; and any item so voted may be rescinded in the same  
123 manner. The clerk shall phrase such item or items in a form suitable for  
124 printing on such paper ballots or ballot labels. Subject to the provisions  
125 of subdivision (4) of this subsection, not fewer than fifteen voters of the  
126 district shall constitute a quorum for the transaction of business at any  
127 meeting of the district. If fifteen voters are not present at such meeting,  
128 the president of the district or, in such president's absence, the vice-  
129 president, may adjourn such meeting from time to time, until at least  
130 fifteen voters are present. All meetings of the district where a quorum  
131 is present may be adjourned from time to time by a vote of a majority  
132 of the voters voting on the question. At any annual or special meeting,  
133 the voters may, by a majority vote of those present, discontinue any  
134 purposes for which the district is established or undertake any  
135 additional purpose or purposes enumerated in subdivision (2) of this  
136 subsection.

137 (4) (A) A quorum for the transaction of business at the meeting  
138 called for the purpose of establishing the district, as provided in  
139 subdivision (1) of this subsection, shall be either fifteen voters of such  
140 district or a majority of the holders of record of interests in real  
141 property within such district, as long as the assessments of such  
142 holders of record constitute more than one-half of the total of  
143 assessments for all interests in real property within such district. If  
144 fifteen voters or a majority of the holders of record of interests in real  
145 property within such district are not present at such meeting or the  
146 assessments of such holders of record constitute less than one-half of  
147 the total of assessments for all interests in real property within such  
148 district, the mayor may adjourn such meeting, from time to time, until  
149 at least fifteen voters or a majority of the holders of record of interests  
150 in real property within such district are present and the assessments of

151 such holders of record constitute more than one-half of the total of  
152 assessments for all interests in real property within such district.

153 (B) For the transaction of business at any other meeting of the  
154 district, a quorum shall be either fifteen voters of the district or a  
155 majority of the holders of record of interests in real property within  
156 such district, as long as the assessments for such holders of record  
157 constitute more than one-half of the total of assessments for all  
158 interests in real property within such district. If fifteen voters or a  
159 majority of the holders of record of interests in real property within  
160 such district are not present at such meeting or the assessments of such  
161 holders of record constitute less than one-half of the total assessments  
162 for all interests in real property within such district, the president of  
163 the district, or in such president's absence, the vice-president, may  
164 adjourn such meeting, from time to time, until at least fifteen voters or  
165 a majority of the holders of record of interests in real property within  
166 such district are present and the assessments of such holders of record  
167 constitute more than one-half of the total of assessments for all  
168 interests in real property within such district.

169 (5) In any case in which an action for a vote by the voters of the  
170 district is to be initiated by the petition of such voters, in addition to  
171 such other requirements as the general statutes or any special act may  
172 impose, such petition shall be on a form prescribed or approved by the  
173 clerk of such district, and each page of such petition shall contain a  
174 statement, signed under penalties of false statement, by the person  
175 who circulated the same, setting forth such circulator's name and  
176 address, and stating that each person whose name appears on said  
177 page signed the same in person in the presence of such circulator, that  
178 the circulator either knows each such signer or that the signer  
179 satisfactorily identified himself or herself to the circulator and that all  
180 the signatures on said page were obtained not earlier than six months  
181 prior to the filing of such petition. Any page of a petition which does  
182 not contain such a statement by the circulator shall be invalid. Any  
183 circulator who makes a false statement in the statement hereinbefore

184 provided shall be subject to the penalty provided for false statement.  
185 No petition shall be valid for any action for a vote by the voters at any  
186 regular or special district meeting unless such petition shall be  
187 circulated by a voter eligible to vote in such district.

188 (c) Whenever the officers of such district vote to terminate its  
189 corporate existence and whenever a petition signed by ten per cent of  
190 the total voters of such district or twenty of the voters of such district,  
191 whichever is less, applying for a special meeting to vote on the  
192 termination of the district is received by the clerk, the clerk shall call a  
193 special meeting of the voters of such district, the notice of which shall  
194 be signed by the officers thereof, by advertising the same in the same  
195 manner as provided in section 7-325 of the general statutes. Not later  
196 than twenty-four hours before any such meeting, two hundred or more  
197 voters or ten per cent of the total number of voters, whichever is less,  
198 may petition the clerk of the district, in writing, that a referendum on  
199 the question of whether the district should be terminated be held in the  
200 manner provided in section 7-327 of the general statutes. If, at such  
201 meeting, a two-thirds majority of the voters present vote to terminate  
202 the corporate existence of the district, or, if a referendum is held, two-  
203 thirds of the voters casting votes in such referendum vote to terminate  
204 the corporate existence of the district, the officers shall proceed to  
205 terminate the affairs of such district. The district shall pay all  
206 outstanding indebtedness and turn over the balance of the assets of  
207 such district to the city of Waterbury, if the legislative body of said city  
208 authorizes such action. No district shall be terminated under this  
209 section until all of its outstanding indebtedness is paid unless the city  
210 of Waterbury agrees in writing to assume such indebtedness. On  
211 completion of the duties of the officers of such district, the clerk shall  
212 cause a certificate of the vote of such meeting to be recorded in the  
213 land records of the city of Waterbury and the clerk shall notify the  
214 Secretary of the Office of Policy and Management.

215 (d) (1) For purposes of voting at meetings held by such district, any  
216 tenant in common of any interest in real property shall have a vote

217 equal to the fraction of such tenant in common's ownership of such  
218 interest. Any joint tenant of any interest in real property shall vote as if  
219 each such tenant owned an equal fractional share of such real  
220 property. A corporation shall have its vote cast by the chief executive  
221 officer of such corporation, or such officer's designee. Any entity that is  
222 not a corporation shall have its vote cast by a person authorized by  
223 such entity to cast its vote. No owner shall have more than one vote.

224 (2) No holder of record of an interest in real property shall be  
225 precluded from participating in any district meeting or referendum  
226 because of the form of entity that holds such interest, whether such  
227 holder of record is (A) a corporation, partnership, unincorporated  
228 association, trustee, fiduciary, guardian, conservator or other form of  
229 entity, or any combination thereof, or (B) an individual who holds  
230 interests jointly or in common with another individual or individuals,  
231 or with any one or more of the entities listed in subparagraph (A) of  
232 this subdivision.

233 (e) Notwithstanding any provision of the general statutes, including  
234 sections 7-324 to 7-329, inclusive, the district shall have the power to  
235 assess, levy and collect benefit assessments upon the land and  
236 buildings in the district which, in its judgment, are benefited by the  
237 improvements.

238 (f) (1) Notwithstanding any provision of the general statutes,  
239 including sections 7-324 to 7-329, inclusive, the district shall have the  
240 power to fix, revise, charge, collect, abate and forgive reasonable taxes,  
241 fees, rents and benefit assessments, and other charges for the cost of  
242 the improvements, financing costs, operating expenses and other  
243 services and commodities furnished or supplied to the real property in  
244 the district in accordance with the applicable provisions of the general  
245 statutes which apply to districts established under section 7-325 of the  
246 general statutes, and this section and in the manner prescribed by the  
247 district. Notwithstanding any provision of the general statutes, the  
248 district may pay the entire cost of any improvements, including the



249 costs of financing such improvements, capitalized interest and the  
250 funding of any reserve funds necessary to secure such financing or the  
251 debt service of bonds or notes issued to finance such costs, from taxes,  
252 fees, rents, benefit assessments or other revenues and may assess, levy  
253 and collect said taxes, fees, rents or benefit assessments concurrently  
254 with the issuance of bonds, notes or other obligations to finance such  
255 improvements based on the estimated cost of the improvements prior  
256 to the acquisition or construction of the improvements or upon the  
257 completion or acquisition of the improvements.

258 (2) Notwithstanding any provision of the general statutes, whenever  
259 the district constructs, improves, extends, equips, rehabilitates, repairs,  
260 acquires or provides a grant for any improvements, or finances the cost  
261 of such improvements, such proportion of the cost or estimated cost of  
262 the improvements and financing thereof as determined by the district,  
263 may be assessed by the district, herein referred to as "benefit  
264 assessments", in the manner prescribed by such district, upon the  
265 property benefited by such improvements and the balance of such  
266 costs shall be paid from the general funds of the district. The district  
267 may provide for the payment of such benefit assessments in annual  
268 installments, not exceeding thirty, and may forgive such benefit  
269 assessments in any single year without causing the remainder of  
270 installments of benefit assessments to be forgiven. Benefit assessments  
271 to buildings or structures constructed or expanded after the initial  
272 benefit assessment may be assessed as if the new or expanded  
273 buildings or structures had existed at the time of the original benefit  
274 assessment. It is hereby determined that the provision of open space  
275 whether within the district or in the city of Waterbury is a benefit to all  
276 the property in the district.

277 (3) In order to provide for the collection and enforcement of its  
278 taxes, fees, rents, benefit assessments and other charges, the district is  
279 hereby granted all the powers and privileges with respect thereto as  
280 districts organized pursuant to section 7-325 of the general statutes,  
281 and as held by the city of Waterbury or as otherwise provided in this

282 section. Such taxes, fees, rents or benefit assessments, if not paid when  
283 due, shall constitute a lien upon the premises served and a charge  
284 against the owners thereof, which lien and charge shall bear interest at  
285 the same rate as delinquent property taxes. Each such lien may be  
286 continued, recorded and released in the manner provided for property  
287 tax liens and shall take precedence over all other liens or  
288 encumbrances except a lien for taxes of the city of Waterbury. Each  
289 such lien may be continued, recorded and released in the manner  
290 provided for property tax liens.

291 (4) The budget, taxes, fees, rents, benefit assessments and any other  
292 charges of the district of general application shall be adopted and  
293 revised by the board at least annually no more than thirty days before  
294 the beginning of the fiscal year in accordance with the procedures to be  
295 established by the board at a meeting called by the board, assuring that  
296 interested persons are afforded notice and an opportunity to be heard.  
297 The board shall hold at least two public hearings on its schedule of  
298 fees, rates, rents, benefit assessments and other charges or any revision  
299 thereto before adoption. Notice of such public hearings shall be  
300 delivered to the mayor and city council of the city of Waterbury and be  
301 published in at least two newspapers of general circulation in the city  
302 of Waterbury at least ten days in advance of the hearing. No later than  
303 the date of the publication, the board shall make available to the public  
304 and deliver to the mayor and the city council of the city of Waterbury  
305 the proposed schedule of fees, rates, rents, benefit assessments and  
306 other charges. The procedures regarding public hearing and appeal  
307 provided by section 7-250 of the general statutes, shall apply for all  
308 benefit assessments made by the district, except that the board shall be  
309 substituted for the water pollution control authority. Should the  
310 benefit assessments be assessed and levied prior to the acquisition or  
311 construction of the improvements, then the amount of the benefit  
312 assessments shall be adjusted to reflect the actual cost of the  
313 improvements, including all financing costs, once the improvements  
314 have been completed, should the actual cost be greater than or less  
315 than the estimated costs. Benefit assessments shall be due and payable

316 at such times as are fixed by the board, provided the district shall give  
317 notice of such due date not less than thirty days prior to such due date  
318 by publication in a newspaper of general circulation in the city of  
319 Waterbury and by mailing such notice to the owners of the property  
320 assessed at their last-known address.

321 (g) (1) Notwithstanding any provision of the general statutes,  
322 including sections 7-324 to 7-329, inclusive, whenever the district has  
323 authorized the acquisition or construction of the improvements or has  
324 made an appropriation therefor, the district may authorize the  
325 issuance of bonds, notes or other obligations to finance the cost of the  
326 improvements, the creation and maintenance of reserves required to  
327 sell the bonds, notes or obligations and the cost of issuance of the  
328 bonds, notes or obligations, provided no bonds shall be issued prior to  
329 the district entering into an interlocal agreement with the city of  
330 Waterbury in accordance with the procedures provided by section 7-  
331 339c of the general statutes, including at least one public hearing on  
332 the proposed agreement and ratification by the city council. The bonds,  
333 notes or other obligations may be secured as to both principal or  
334 interest by (A) the full faith and credit of the district, (B) a pledge of or  
335 lien on all or part of its fees, revenues or benefit assessments, or (C) a  
336 combination of subparagraphs (A) and (B) of this subdivision. Such  
337 bonds, notes or obligations shall be authorized by resolution of the  
338 board. The bonds of each issue shall be dated, shall bear interest at the  
339 rates and shall mature at the time or times not exceeding thirty years  
340 from their date or dates, as determined by the board, and may be  
341 redeemable before maturity, at the option of the board, at the price or  
342 prices and under the terms and conditions fixed by the board before  
343 the issuance of the bonds. The board shall determine the form of the  
344 bonds, and the manner of execution of the bonds, and shall fix the  
345 denomination of the bonds and the place or places of payment of  
346 principal and interest, which may be at any bank or trust company  
347 within the state of Connecticut. In case any officer whose signature or a  
348 facsimile of whose signature shall appear on any bonds or coupons  
349 shall cease to be an officer before the delivery of the bonds, the

350 signature or facsimile shall nevertheless be valid and sufficient for all  
351 purposes the same as if the officer had remained in office until the  
352 delivery.

353 (2) While any bonds or notes issued by the district remain  
354 outstanding, the powers, duties or existence of the district shall not be  
355 diminished or impaired in any way that will affect adversely the  
356 interests and rights of the holders of the bonds or notes. Bonds or notes  
357 issued under this section, unless otherwise authorized by law, shall not  
358 be considered to constitute a debt of the state of Connecticut or the city  
359 of Waterbury, or a pledge of the full faith and credit of the state of  
360 Connecticut or the city of Waterbury, but the bonds or notes shall be  
361 payable solely by the district or as special obligations payable from  
362 particular district revenues. Any bonds or notes issued by the district  
363 shall contain on their face a statement to the effect that neither the state  
364 of Connecticut nor the city of Waterbury shall be obliged to pay the  
365 principal of or the interest thereon, and that neither the full faith and  
366 credit or taxing power of the state of Connecticut or the city of  
367 Waterbury is pledged to the payment of the bonds or notes. All bonds  
368 or notes issued under this section shall have and are hereby declared  
369 to have all the qualities and incidents of negotiable instruments, as  
370 provided in title 42a of the general statutes.

371 (h) (1) The board may authorize that the bonds be secured by a trust  
372 agreement by and between the district and a corporate trustee, which  
373 may be any trust company or bank having the powers of a trust  
374 company within the state of Connecticut. The trust agreement may  
375 pledge or assign the revenues. Either the resolution providing for the  
376 issuance of bonds or the trust agreement may contain covenants or  
377 provisions for protecting and enforcing the rights and remedies of the  
378 bondholders as may be necessary, reasonable or appropriate and not in  
379 violation of law.

380 (2) All expenses incurred in carrying out the trust agreement may be  
381 treated as a part of the cost of the operation of the district. The pledge

382 by any trust agreement or resolution shall be valid and binding from  
383 time to time when the pledge is made. The revenues or other moneys  
384 so pledged and then held or thereafter received by the board shall  
385 immediately be subject to the lien of the pledge without any physical  
386 delivery thereof or further act. The lien of the pledge shall be valid and  
387 binding as against all parties having claims of any kind in tort, contract  
388 or otherwise against the board, irrespective of whether the parties have  
389 notice thereof. Notwithstanding any provision of the Uniform  
390 Commercial Code, neither this subsection, the resolution or any trust  
391 agreement by which a pledge is created need be filed or recorded  
392 except in the records of the board, and no filing need be made under  
393 title 42a of the general statutes.

394 (i) Bonds or notes issued under this section are hereby made  
395 securities in which all public officers and public bodies of the state of  
396 Connecticut and its political subdivisions, all insurance companies,  
397 trust companies, banking associations, investment companies,  
398 executors, administrators, trustees and other fiduciaries may properly  
399 and legally invest funds, including capital in their control and  
400 belonging to them; and such bonds shall be securities which may  
401 properly and legally be deposited with and received by any state or  
402 municipal officer or any agency or political subdivision of the state of  
403 Connecticut for any purpose for which the deposit of bonds or notes of  
404 the state of Connecticut is now or may hereafter be authorized by law.

405 (j) Bonds may be issued under this section without obtaining the  
406 consent of the state of Connecticut or the city of Waterbury, and  
407 without any proceedings or the happening of any other conditions or  
408 things other than those proceedings, conditions or things that are  
409 specifically required by this section, and the validity of and security for  
410 any bonds issued by the district shall not be affected by the existence  
411 or nonexistence of the consent or other proceedings, conditions or  
412 things.

413 (k) The district and all its receipts, revenues, income and real and

414 personal property shall be exempt from taxation and benefit  
415 assessments and the district shall not be required to pay any tax, excise  
416 or assessment to or from the state of Connecticut or any of its political  
417 subdivisions. The principal and interest on bonds or notes issued by  
418 the district shall be free from taxation at all times, except for estate and  
419 gift, franchise and excise taxes, imposed by the state of Connecticut or  
420 any political subdivision thereof, provided nothing in this section shall  
421 act to limit or restrict the ability of the state of Connecticut or the city  
422 of Waterbury to tax the individuals and companies, or their real or  
423 personal property or any person living or business operating within  
424 the boundaries of the district.

425 (l) The board shall at all times keep accounts of its receipts,  
426 expenditures, disbursements, assets and liabilities, which shall be open  
427 to inspection by a duly appointed officer or duly appointed agent of  
428 the state of Connecticut or the city of Waterbury. The fiscal year of the  
429 district shall begin on July first and end on the following June thirtieth  
430 or as otherwise established by section 7-327 of the general statutes. The  
431 district shall be subject to an audit of its accounts in the manner  
432 provided in chapter 111 of the general statutes.

433 (m) (1) The clerk of the district shall submit project activity reports  
434 quarterly to the Secretary of the Office of Policy and Management and  
435 to the chairpersons of the joint standing committees of the General  
436 Assembly having cognizance of matters relating to commerce and  
437 finance, revenue and bonding. Such reports shall provide information  
438 and updates on the projects undertaken by the district, including the  
439 status of the design, financing, construction, sales and such other items  
440 as the secretary or chairpersons may request.

441 (2) The district shall take affirmative steps to provide for the full  
442 disclosure of information relating to the public financing and  
443 maintenance of improvements to real property undertaken by the  
444 district. Such information shall be provided to any existing residents  
445 and to all prospective residents of the district. The district shall furnish

446 each developer of a residential development within the district with  
447 sufficient copies of such information to provide each prospective initial  
448 purchaser of property in such district with a copy, and any developer  
449 of a residential development within the district, when required by law  
450 to provide a public offering statement, shall include a copy of such  
451 information relating to the public financing and maintenance of  
452 improvements in the public offering statement.

453 (n) (1) This section shall be deemed to provide an additional,  
454 alternative and complete method of accomplishing the purposes of this  
455 section and exercising the powers authorized hereby and shall be  
456 deemed and construed to be supplemental and additional to, and not  
457 in derogation of, powers conferred upon the district by law and  
458 particularly by sections 7-324 to 7-329, inclusive, of the general  
459 statutes; provided insofar as the proceedings of this section are  
460 inconsistent with any general statute or special act, or any resolution or  
461 ordinance of the city of Waterbury, this section shall be controlling.

462 (2) Except as specifically provided in this section, all other statutes,  
463 ordinances, resolutions, rules and regulations of the state of  
464 Connecticut and the city of Waterbury shall be applicable to the  
465 property, residents and businesses located in the district. Nothing in  
466 this section shall in any way obligate the city of Waterbury to pay any  
467 costs for the acquisition, construction, equipping or operation and  
468 administration of the improvements located within the district or to  
469 pledge any money or taxes to pay debt service on bonds or notes  
470 issued by the district except as may be agreed to in any interlocal  
471 agreements executed by the city of Waterbury and the district.

472 (o) At the option of the city of Waterbury by vote of the city council  
473 of the city of Waterbury, the district shall be merged into the city of  
474 Waterbury if no bonds are issued by the district not later than four  
475 years after the effective date of this section or after the bonds  
476 authorized by this section are no longer outstanding. Any property  
477 that is owned by the district shall be distributed to the city of

478 Waterbury.

479 (p) This section being necessary for the welfare of the city of  
480 Waterbury and its inhabitants shall be liberally construed to affect the  
481 purposes hereof.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2012	New section

**Statement of Purpose:**

To allow the city of Waterbury to establish a special taxing district in its central business district.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*